

BRAINTREE

Council on Aging Building, 71 Cleveland Avenue, Room 3, Braintree, MA 02184

Phone 781-794-8210 and 8211

Fax 781-356-7735

Board Meeting Fourth Tuesday of each month

Board Members Carl R. Johnson III (Chairperson), Phyllis DiPalma, Edward Dowd, Gerald J. Kenny, Jr., Frederick Viola

Board Administrator Jeanne Martineau-Fernald

ACTUARIAL

Funded Ratio 68.3%

Date of Last Valuation 1/04

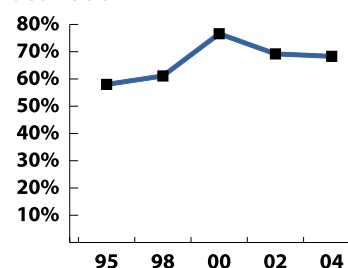
Actuary Stone

Assumed Rate of Return 8.00%

Funding Schedule Increasing 2.0%
Year Fully Funded 2028

Active Members 700
Retired Members 489

Funded Ratio



INVESTMENT

2004 Return 12.87%

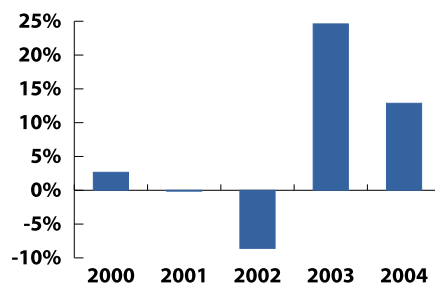
2004 Target Return 8.00%

2004 Market Value \$114.7M

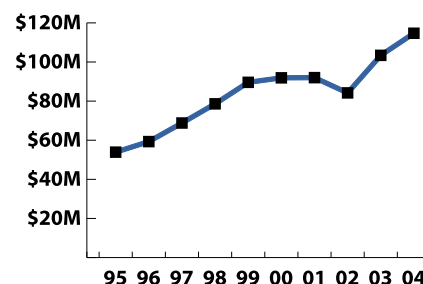
2000-2004 Return (Annualized) 5.68%

1985-2004 Return (Annualized) 10.07%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Armstrong Shaw Associates
- Eubel Brady & Suttman (EBS) Asset Management
- J.L. Kaplan Associates, LLC
- SSgA S&P 500 Flagship Fund

Fixed Income

- Loomis Sayles Investment Grade Fixed Income Fund
- SSgA Passive Bond Market Index SL Fund

International Equity

- Boston Company International Equity Fund

Real Estate

- Metric Apartment Co-Investment Trust Fund (MAC Trust)
- PRIT

Consultant

- New England Pension Consultants

Custodian

- State Street